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STRATEGIC IMPLEMENTATION PRACTICES AND COMPETITIVE ADVANTAGE ON COMMERCIAL BANKS IN KIAMBU COUNTY, KENYA

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ABSTRACT

The primary purpose of this research was to examine how commercial banks in Kiambu County adopt strategic implementation practices to gain a competitive edge. The specific objectives of these study were to determine effect of resource allocation on competitive advantage, to investigate influence of strategy communication on overall competitive advantage of commercial banks in Kiambu County. The variables studied were resource allocation, and strategy communication. The study was anchored on the resource-based theory, and institutional theory. A descriptive research design was used for this investigation focusing on a target population of 220 employees from commercial banks in Kiambu County. The target population came from four different departments: customer service, corporate and operations, finance and accounts and innovation department. Purposive sampling technique was used in the collection of data where closed ended questionnaires were administered to the respondents. The data was collected using google forms. The data collected was presented in form of charts, tables and graphs. The result were a representative sample size of 142 employees in Kiambu County drawn from top five performing commercial banks. Quantitative data as used in the analysis, with SPSS Version 28.0 for both descriptive and inferential purposes. Pilot study was conducted to measure the research instrument's reliability and validity. The study established that resource allocation, and strategy communication have a significant influence on the competitive advantage of commercial banks (R=0.859). The study recommended that banks should allocate resources with their strategic priorities. In addition, the study recommended that there should be more emphasis on strategy communication to all stakeholders before implementation.

Key Words: strategic implementation practices, resource allocation, competitive advantage, strategy communication

Background of the study

Businesses of all sizes will participate in the global economy in the twenty-first century. As a result, they will both influence and be affected by the effects of events, issues, and societal change occurring around the world because of how cutthroat and uneven the present corporate world can be, as well as how fast-paced and unpredictable it may be. The interconnectedness between business and society has significantly risen throughout time. The expanding role and scope of cooperatives, the growing globalization of commerce, and the rising strategic value of stakeholder relationships, information, and brand awareness are driving growth (Halkos & Nomikos, 2021). Because of the increased level of competition in the modern business world, the decision-making process inside companies has become much more intricate and complex, necessitating strategic implementation. The modern CEO is responsible for overseeing a wide variety of operational procedures inside the company. The company is also confronted with challenges originating from the outside globe. The firm's executives have devised strategic implementation in the hopes that these strategy would strengthen the company's competitive position, which will allow them to address the various issues that impact the potential for economic development. The ability of an organization to anticipate changes in the environment, as well as changes in internal and external needs, may be improved via the use of strategic processes. Because of the need to remain competitive in the face of ever-shifting customer preferences, market demands, technology advancements, and economic environments, businesses have begun to use strategic implementation practices (Kimhi & Oliel, 2019). According to Chan, S. Y. (2019), a holistic method of doing business necessitates placing greater emphasis on the organization's external environment.

According to (Harrigan & Wing 2021), a well-defined strategy would excite various stakeholders, resulting in greater commitment and corporate productivity. This would be the case since the plan would appeal to a larger audience. Planning forward for the future strategically makes it feasible to handle change effectively. A corporation may be able to accumulate the assets necessary to fulfill the future it envisions for itself with its assistance. According to Bindra et al. (2019), the most important factor differentiating one company from another in this day and age of globalization is its strategic implementation. A company's vision, strategy, and objectives can be accomplished only via strategic implementation because it offers a competitive edge, professionalism assists all businesses in producing high-quality goods and services in the most productive and time-saving manner possible (Saeidi et al., 2019). The expertise of strategic implementation that banks have gained has been of enormous advantage to them since it has enabled them to embrace and pioneer new markets, improve their operations, and grow into niches that had not been exploited before. Strategy implementation is the stage where the real action in an organization is executed through the strategic management process (Allio 2020). According to Lieberman (2021), a company can't maintain a leadership position in its market if it does not have a well-defined strategy. The purpose of this paper is to investigate how the use of strategic implementation practices may impact a company's capacity to compete effectively in its industry.

Statement of the Problem

For a considerable amount of time, the environment for doing business in the banking industry has been very stable. However, in today's atmosphere of deregulatory policies, businesses struggle to thrive (Su et al., 2022). The leading Kenyan commercial banks are aware of the need to develop competitive strategies to improve performance and gain a competitive edge in the face of fierce market competition. As a direct result of these issues such as competition due to dealing in similar business, financial institutions need to reorganize their business practices, reduce costs, and emphasize their clientele more using strategic leadership style to improve performance (Mwangi, Awuor & Kithae, 2022). The bulk of Kenya's banks have reported significant net loss and have not declared dividend payouts for the Financial Year that ended in December 2020. The fall in net income at Absa Bank, which was one of the greatest decline, was 32%. This was followed by fall of 43.1% at Equity Group, 47% at KCB Group, 51% at Standard Chartered Bank, 54% at Cooperative Bank of Kenya, and 55.1% at Stanbic Bank Kenya, (Mathias, 2021). To protect themselves against the potential repercussions of poor strategic implementation, the vast majority of financial institutions have set aside sizeable reserves for loan provisions (CBK, 2022).

Commercial Banks in Kenya loan provisions for the fiscal year, which ended on December 31, 2021, have decreased by 52%, going from KSh 27.2 billion to KSh 13.1 billion (Muriuki, 2022) this was due to poor strategic implementation practices. Decrease in non-funded income, increase in the cost of financing and decrease in interest revenue due to a decrease in producing assets all contributed to the majority of banks experiencing a decrease in total income, this was possible because of poor strategic implementation Njoroge and Mugambi (2018) such as poor communication across shareholders, lack of delegation, lack of commitment from top level management, distribution of resources without equality and lack of defined and clear direction. Investments with high level of risk, such as government securities, had decline returns of 14.6%. The largest banks, which continue to hold the lion's share of the market, are the most important driving factor in the banking industry (Kamer, 2022).For the sake of this research, a solid understanding of the major banks' tactics to preserve their preeminent position in the market is essential. Sadly, implementation is a problem for the majority of banks, which prevents them from improving performance (Knippenberg et al., 2020). Unfortunately, there hasn't been much empirical research done to look at how strategy execution affects commercial banks performance. Kiambu county has a good diversity in terms of population which leads to the success of the research Kenya, R. (2019) and it has many commercial banks after Nairobi City County and that is why it was chosen. So, the purpose of this research will be to examine how strategic implementation practices affect commercial banks performance.

Objectives of the Study

The study's main objective was to assess the impact of strategic implementation practices on competitive advantage of selected commercial banks in Kiambu County, Kenya.

i) To establish the influence of resource allocation on competitive advantages of commercial banks in Kiambu

ii) To assess the influence of strategy communication on competitive advantage of commercial banks in Kiambu

LITERATURE REVIEW

Theoretical Framework

Resource-Based Theory

The study of how an organization's external resources affect its performance was pioneered in 1978 by Pfeffer and Salancikin under the name "Resource Dependence Theory" (RDT). According to resource-based theory, an organization's strategy should consider the resources it has at its disposal to establish and maintain a competitive edge in its market. Building a lasting competitive advantage relies on a company's ability to identify, create, and acquire strategic resources that fulfill the criteria of scarcity, value, non-imitation, and non-substitution. The concept of resource reliance has been used to explain how a company's performance may be improved via the active participation and acquisition of suppliers who strengthen the company's unique qualities (Barney et al., 2021). Stoelhorst (2021) utilized a resource-based approach to show how a company makes good sourcing selections by looking at the company from the inside and factoring in its strengths. According to Kurgat and Aila (2021), purchasing organizations' procurement performance is affected by the Resource Dependence Theory. In order to get crucial resources, the theory suggests that players would engage in interactions with other actors, lending credence to the idea of "creating suppliers." From this perspective, businesses are coalitions that shape their internal operations and interactions to attract and retain external funding. Organizations strive to modify their dependence linkages as much as possible by reducing their own reliance. More recently, sociologist Philip Selznick, in a series of publications published between 1940 and 1950, established the notion of unique competence (Shan et al., 2019). A company's unique selling proposition is its set of strengths or distinctive capabilities. One indication of WestJet's and Southwest Airlines' superior operating competence is the rapidity with which they move planes in and out of airports. A company's competitive edge may be found in its specialized knowledge, as Selznick argued. Skills and talents, on the other hand, have a lot of commonalities among people.

Institutional Theory

According to (Bhuiyan et al., 2023), the Institutional Theory defines how an organization's environment influences its architecture. Depending on the sophistication of the reporting systems, the manner in which crucial information for strategy implementation is provided and received will vary. During the implementation of a strategy, the flow of information and the actions to be performed are regulated by the policies and procedures, which are a collection of formal rules (Gao et al., 2021).

This theory examines how the information flow inside an organizational structure affects its performance. Under this notion, the term "institution" is used to characterize an organization's distinct culture as well as its laws and regulations. According to (Alshumrani et al., 2022), firms that support open and encouraging communication between employees and management do better than those that impose more communication limits.

Ouyang et al., (2020) indicate that communication is a vital aspect of effective plan implementation. Organizational communication is essential for the dissemination of information during plan implementation. Communication pervades all areas of strategy implementation as a result of its intricate interactions with the organizational environment, organizing methods, and goal achievement (Nardi et al., 2020). Formal rules of an organization outline how information will be disseminated and what personnel should do in the case of a certain occurrence (Amenta, 2005). In executing plans, these communication structures generate expectations among several stakeholders, which impacts the firm's performance.

This concept is essential to our study since it explains how organizational structure, and more specifically communication structure, influences the performance of an organization. It has been shown that corporate culture and policies have a favorable association with how communication occurs inside a company, which impacts the efficiency of such businesses. Many departments, divisions, and even external stakeholders were coordinated via communication in order to align their aims with those of the enterprise. Organizations were able to employ communication to coordinate diverse resources toward the execution of a particular plan, hence reducing the possibility of deviations from the planned results.

Conceptual Framework

A conceptual framework is "a graphical depiction of the postulated interdependence of the study's investigated variables," as defined by Odhiambo and Njuguna (2019). The conceptual framework of this research looks at the connection between competitive advantage and strategic implementation. The four variables are resource allocation, strategy communication, strategy supervision and organizational culture.

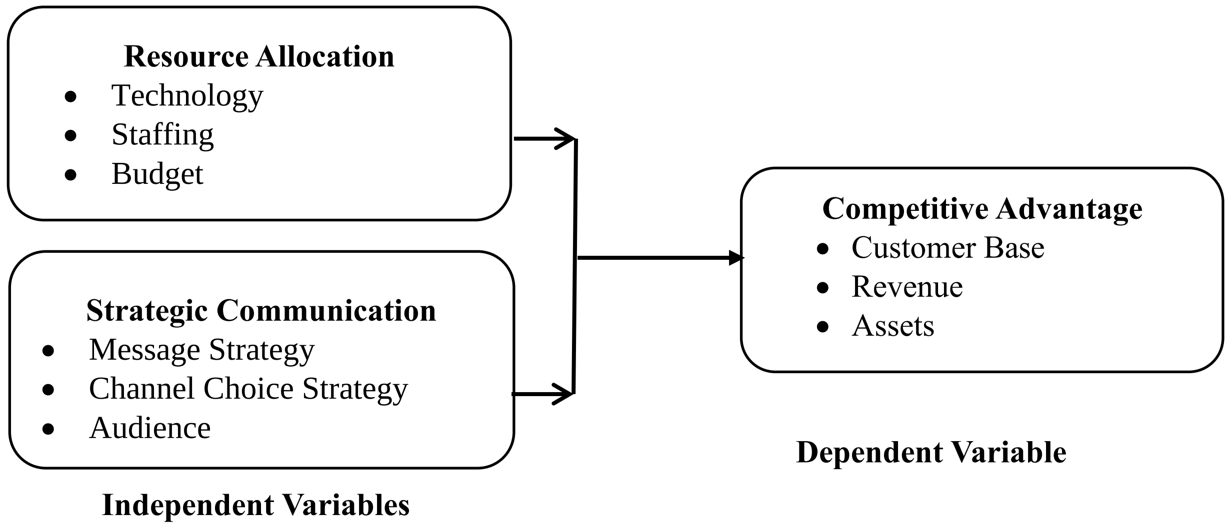

Figure 1: Conceptual Framework

Resource Allocation and competitive advantage of commercial banks

According to Deng et al., (2020), resource allocation ensures the availability of the essential time, money, human, and knowledge resources for plan implementation. According to Cantú, (2021), a chronic lack of resources, money, and skills hinders the implementation of effective initiatives. The personalities of people participating in the process have minimal effect on this deficiency (Sarker, 2019). In this sense, "quality" refers to the temperament, abilities, experience, and other attributes of a group of individuals required to do a certain activity (Coelho et al., 2020).

This field focuses primarily on the integration of human resources and the implementation of a strategic performance management system. The success of a strategy's implementation is largely dependent on enhanced internal resource management, which focuses on enhancing organizational systems that cater to frameworks' needs and desires, as well as selecting competent personnel who have received training and development in their respective fields for key positions. Stone (2020) believe that it is essential to have solid standards for resource allocation, and they add that companies also require guidance on what to accomplish via short-term objectives that are measurable and have outcomes that can be attained within a year. In addition, intelligent targets that account for customer retention, product performance, competitive performance, and business process performance should be established.

Strategy Communication and competitive advantage of commercial banks

According to Hyland-Wood et al., (2021), communication has been crucial to the successful implementation of strategies. A well-planned communication strategy is crucial for the effective launch of implementation projects. Communication strategy refers to the process of disseminating information regarding a change in an organization's systems, processes, or behavior. Open channels of communication must exist between high management and lower levels of the organization in order to build trust, information sharing, and decision-making processes that support the implementation of strategies. According to a number of specialists, communication may occur purposefully or unintentionally anytime someone conveys anything about another person or group by writing, reading, taking, tuning in, or moving any part of their body. This signifies that communication may take place at any point during the partnership. As correspondence is a means of introducing change to a structure, new correspondence techniques must be established to endure the association's transformation. In light of the fact that resistance to change is one of the most difficult obstacles to overcome (Abu et al., 2019), it is crucial that uplifting mentalities motivate key beneficial efforts. Furthermore, required for meaningful connection is a degree of "subjective hierarchical reorientation" knowledge and evaluation of the recommended adjustment.

All hierarchical changes must be adapted and diffused, and this is contingent on the instructional abilities and expertise of all directors. Although the founders seem to have been aware of rapid change inside a company (Walletzký et al., 2023), it may be difficult to communicate such a transition. According to Kaaria, (2022), genuine communication and the dissemination of information about the need for the change and the stated goals of the adjustment in business relationships are as important as the management's responsibility for the workforce's commitment to the impending change.

According to (Jengwa & Pellissier, 2022).), in order for implementation and execution to be successful, senior management must communicate the new strategic option in a clear and unambiguous way to all stakeholders and operational workers. According to survey data, settings with open, encouraging communication tend to outperform those with closed communication. In the organizational structure and atmosphere of implementation activities, written, formal, and informal modes of communication are employed often.

Competitive Advantage of listed commercial banks in Kiambu County

Researchers in the field are motivated by the economic impact that banks have on human capital growth and national development. Therefore, the banking institutions' competitive advantage is an essential institutional framework for success in the global market of competition. Continuously innovative banking practices are required to strengthen the banking organization's risk hedging and economic shock absorber functions. The duration of competitive advantages is decreasing. Parker and Grote's (2021) argued that advanced data-driven decision making makes it simple for businesses to conduct extensive research on their competitors and that digital technology is giving customers more power and choice than ever before. Companies of today need to become more adaptable in order to respond quickly to the forces of competition.

When you add a membership component to your business, your target audience naturally joins your sphere of influence. This creates an organic community, and many of these people end up joining your organization. They are treated differently from everyone else. They become unique characters in your brand's narrative as you do this. Your members get to know you and each other, and the connections they make around your brand build a strong and long-lasting community.

Because they measure and indicate performance for the fiscal year, turnover and revenue are crucial for businesses and organizations. Thus, a company's profitability is influenced by revenue, while its efficiency is influenced by turnover (Nariswari & Nugraha, 2020). Revenue and turnover are numerous and complicated, but they are necessary for businesses to survive. Comparing a company's performance from one year to the next aids in determining growth and improvement, as all businesses strive to maximize revenues. The company's Asset Growth Rate shows how quickly its assets have grown. It is determined as a rate change in Resources over a given period. Razali et al. (2022) say that assets on a company's balance sheet show how much a company is worth and where it stands financially, as well as how assets' value affects a company's value. A company's value increases with the number of assets it owns. Assets that you intend to use or sell within a year are considered current assets, also referred to as short-term assets or liquid assets. Since fixed assets, also known as non-current assets or long-term assets, are intended to be held for extended periods of time, they are easier to convert to cash because they are more liquid. Because they are illiquid assets, these holdings cannot be quickly converted into cash.

Banks must hold more capital to cover the associated credit risk and book higher provisions to prepare for anticipated losses when asset quality declines. Asset quality is a major concern during an economic crisis because more borrowers default on loans and there are more non-performing loans. Banks must constantly adhere to solid lending criteria, actively monitor asset quality, and actively address non-performing loans in order to reduce losses and their impact on banks' soundness and ability to lend (Ngari, 2021).

Empirical review

Resources allocation and competitive advantage of commercial banks

Resources, also known as factors of production, comprise labor, machinery, tools, and equipment, technology, and finance. These factors are utilized to produce commodities and services. Hence, proper resource allocation for the organization as a whole is necessary for efficient strategic management. Resource management makes sure that there is neither an under- nor an overuse of resources. Then, depending on the availability of resources and project timeframes, personnel are reassigned as necessary (Adla etal, 2020). There's a reason why allocating resources is a top issue for big organizations, little companies, and everything in between. Without it, things could spiral out of control, resulting in staff burnout, subpar work, and missed deadlines. Allocating resources can save you from overspending on resources you don't need or from running out of them in the middle of a project. With the appropriate tools, you can rapidly determine the resources and dates available for projects currently in the pipeline and make plans appropriately. To make sure the amounts allocated are enough to cover expenses, budgetary allocations should be periodically checked. All purchase orders and bills need to be tracked, therefore this is crucial. To ensure there are enough money available, the purchase orders and bills should be constantly compared to the budgeted allocation. Also, departments need to have enough funding to operate more efficiently (Kabeyi, 2019). According to (Masya etal, 2022), who conducted a study on resource allocation and strategy implementation in commercial bank branches in Machakos Sub County, the study suggests that the management of Commercial Banks' Branches in Machakos Sub County should ensure timely and adequate resource allocation to ensure that the set objectives are achieved during strategy implementation within the set budget.

Strategy communication and competitive advantage of commercial banks

The process of implementing a plan depends on effective communication; the strategy must be shared with all relevant parties before being put into action. Leadership in the administration should regularly assess the success of the strategy and provide feedback in time for corrective action to be taken (Maika & Wachira, 2020). A strategic communications plan is the gasoline that drives up business sales and draws in new clients. It aids businesses in reaching their target audience with their desired message at the most effective moments. So, it is crucial for organizations to implement strategic communication in order to operate properly and quickly achieve the required growth and outcomes by lowering resistance to change.

According to a study that was carried out by (Mutuku & Misango, 2020), the findings of the study revealed that strategy resource mobilization and resource accountability are widely used in their commercial bank, that project performance of the organization in other industries and past performance of the business industries were widely used to project future performance, that means of communication, effective communication channels, and timely communication have a significant impact on strategy implementation and performance, and that strategy evaluation, reports, and updates also have a significant impact on performance. The study found that strategy communication had the least impact on Machakos County commercial banks' performance, while strategy supervision activities had the most impact on Machakos County commercial banks' performance, followed by strategy resource allocation and performance targets. The study suggests that commercial banks should focus on strategies that increase profitability and result in shareholder wealth, as well as product and service development strategies that result in satisfied customers. Additionally, commercial banks should focus on strategies that increase profitability and result in shareholder wealth.

RESEARCH METHODOLOGY

This study used survey design using quantitative approaches to justify the relationship between the independent and dependent variables. A descriptive research design was employed by the researcher. The target population from which the sample frame and sample size was determined consisted of 220 employees in top five performing commercial banks in Kiambu County. To accommodate for variations in staff composition between organizations, a stratified random sample method was used (Frey, 2018) to group employees in four departments. Given that it yields estimates of population parameters, the grouped population is both reliable and economical. Purposive sampling was used to sample respondents from the mentioned departments. Since a larger variance suggest less reliable data, this study considered that differences of 5% or 0.05 may have occurred during data collection. As a result, the researcher used the Yamane Formula to figure out how many people to include in the sample (1967) since the target population was finite. The study sample was 142.

Data was collected using closed- ended questionnaire and it employed the 5-point Likert scale questions. In order to allow commercial bank employees in Kiambu County who were not taking part in the main study to respond based on their logistics knowledge and skills, (10%) of the 142-sample population which is 14 employees, questionnaires were self-administered to them. The research employed SPSS 28.0 in the data analysis process. Data was analyzed using both descriptive and inferential statistics. The descriptive statistics were the frequencies, mean, and standard deviation. The first set of inferential results was Spearman rank correlation analysis, where the correlation coefficients and their associated significance (p-values) were generated and inferred to describe respective variables. The second set of inferential statistics were carried out by use of multiple linear regression to estimate the magnitude of the effect of strategic implementation practices on the performance of commercial banks in Kiambu County

RESEARCH FINDINGS AND DISCUSSION

The total number of questionnaires that were administered was 142. A total of 120 questionnaires were filled and returned. This represented an overall successful response rate of 85% as shown in Figure 4.1. According to Render et al (2012), a response rate of 50% or more is adequate for a descriptive study. Therefore, a response rate of 85% was good for the study.

Resource Allocation

The study sought to determine the effect of resource allocation on competitive advantage of banks in Kiambu County. The respondents were asked to indicate the extent to which they agree with the statement on resource allocation based on a Likert scale where Strongly agree -5, Agree -4, Moderate -3, Disagree -2, Strongly disagree -1. The results of the study were as shown in table 1.

The findings revealed that 30.8% of the respondents strongly agreed that resources are aligned with the strategic priorities of this organization, 30.8% agreed, 18.3% were neutral while 6.7% disagreed. The study findings also showed that 80.8% of the respondents strongly agreed that resource allocation decisions support the successful implementation of the organization's strategic plan while 85% strongly agreed that resource allocation decisions are made based on the potential impact on achieving strategic goals. Moreover, 50% of the respondents strongly agreed with the level of clarity around the connection between resource allocation and strategic priorities while 45% agreed. Further, the results of the study revealed that 75.5% of the respondents strongly agreed with the level of transparency and communication around resource allocation decisions related to strategic initiatives while 20.5% agreed. Further, 80.8% of respondents strongly agreed that current system for allocating resources balances short-term and long-term strategic needs.

The implication of the results is that majority of the respondents indicated that they agree with the statements on resource allocation as shown by a mean of 4.10. The responses given by the respondents had little variation (standard deviation=0.88). The findings of the study are consistent with the results of a study by Stone (2020) which concluded believe that it is essential to have solid standards for resource allocation.

Table 1: Resource Allocation

Statements	1	2	3	4	5	Mean	Std Dev
Resources are aligned with the strategic priorities of this organization	0.00 %	6.70 %	18.30 %	30.80 %	44.20 %	4.13	0.94
Resource allocation decisions support the successful implementation of the organization's strategic plan	0.00 %	0.00 %	19.20 %	0.00%	80.80 %	4.62	0.79
I am satisfied with the level of clarity around the connection between resource allocation and strategic priorities	0.00 %	0.00 %	5.00%	45.00 %	50.00 %	4.85	0.36
I believe that resource allocation decisions are made based on the potential impact on achieving strategic goals	0.00 %	0.00 %	5%	10%	85.00 %	3.28	1.16
I am satisfied with the level of transparency and communication around resource allocation decisions related to strategic initiatives	0.00 %	0.00 %	10%	20.50 %	75.50 %	3.11	1.26
The current system for allocating resources balances short-term and long-term strategic needs	0.00 %	0.00 %	19.20 %	0.00%	80.80 %	4.62	0.79
Average						**4.1**	**0.88**

Strategy Communication

The study sought to determine the effect of strategy communication on competitive advantage of banks in Kiambu County. The respondents were asked to indicate the extent to which they agree with the statement on strategy communication based on a Likert scale where Strongly agree -5, Agree -4, Moderate -3, Disagree -2, Strongly disagree -1. The results of the study were as shown in table 2.

The findings revealed that 25% of the respondents strongly agreed that strategic communication is integrated with the implementation of this organization's strategic plan, 28.3% agreed, 11.7% were neutral while 22.5% disagreed. The study findings also showed that 24.1% of the respondents strongly agreed that effective strategic communication is critical to the success of strategic initiatives, 45% agreed, while 19.2% were neutral. Moreover, 12.5% strongly agreed that the current communication channels are effective in conveying the organization's strategic goals and objectives to employees and stakeholders while 57.5% agreed. Besides, 20.8% of the respondents strongly agreed that communication is tailored to specific audiences and their needs in relation to strategic initiatives while 28.3% agreed. The results also revealed that 13.3% of the respondents strongly agreed with the level of feedback mechanisms available to provide input on strategic communication efforts while 40.8% agreed. Moreover, 58.3% of the respondents strongly agreed that communication plans are developed and implemented in a coordinated and consistent manner across the organization.

The implication of the results is that majority of the respondents indicated that they agree with the statements on strategy communication as shown by a mean of 3.65. The responses given by the respondents had little variation (standard deviation=1.23). The findings are of the study are consistent with the results of a study by Hyland-Wood et al. (2021) which concluded that communication has been crucial to the successful implementation of strategies.

Table 2: Strategy Communication

Statements	1	2	3	4	5	Mean	Std Dev
Strategic communication is integrated with the implementation of this organization's strategic plan	12.50 %	22.50 %	11.70 %	28.30 %	25.00 %	3.31	1.39
I believe that effective strategic communication is critical to the success of strategic initiatives	0.00%	11.70 %	19.20 %	45.00 %	24.10 %	3.43	1.53
The current communication channels are effective in conveying the organization's strategic goals and objectives to employees and stakeholders	8.30%	13.30 %	8.30%	57.50 %	12.50 %	3.98	1.4
Communication is tailored to specific audiences and their needs in relation to strategic initiatives	10.00 %	13.30 %	27.50 %	28.30 %	20.80 %	3.24	1.41
I am satisfied with the level of feedback mechanisms available to provide input on strategic communication efforts	13.30 %	3.30%	29.20 %	40.80 %	13.30 %	3.38	1.17
I believe that communication plans are developed and implemented in a coordinated and consistent manner across the organization	0.00%	0.00%	0.00%	41.70 %	58.30 %	4.58	0.5
Average						3.65	1.23

Competitive Advantage of Banks

The study sought to establish the competitive advantage of banks in Kiambu County. The respondents were asked to indicate the extent to which they agree or disagree with the statements on competitive advantage of the banks based on a Likert scale where 1= strongly disagree, 2= disagree, 3= Moderate, 4= Agree, 5= Strongly Agree. The results of the study were as shown in table 3.

The findings showed that 25% of the respondents strongly agreed that there are increasing benefits which include increasing revenue, achieving compliance with regulations, or strengthening customer satisfaction; 28.3% agreed, 11.7% of the respondents neither agreed nor disagreed while those who indicated disagree were 22.5% and 12.5% of them strongly disagreed. Moreover, 45% of the respondents strongly agreed that organization is capable of acquiring other banks in order to gain market share, 19.2% neither agreed nor disagreed while 24.2% disagreed and only 11.7% of them strongly disagreed. Further, the results of the study revealed that 57.5% of the respondents strongly agreed that the organization promotes financial literacy through customer education, 12.5% of them indicated agree, those who neither agreed nor disagreed were 8.3% while 13.3% of them disagreed and only 8.3% of the respondents strongly disagreed.

Also the results of the study showed 28.3% of the respondents strongly agreed that the customers are provided with opportunities for self service, 13.3% indicated agree, those who neither agreed nor disagreed were 27.5% while only 15.8% indicated disagree and 15% of them strongly disagreed. Moreover, 13.3% of the respondents strongly agreed that the bank charges relatively lower interests on loans when compared other commercial banks. Further, 85% of the respondents strongly agreed that there is continuous product and service development, sales and growth dimension.

The implication of the results is that majority of the respondents indicated that they agree with the statements on competitive advantage as shown by a mean of 3.69. The responses given by the respondents were varied (standard deviation=1.21). The findings of the study are consistent with the findings of a study by Razali et al. (2022) which concluded that assets on a company's balance sheet show how much a company is worth and where it stands financially, as well as how assets' value affects a company's value.

Table 3: Competitive Advantage of Commercial Banks

Statements	1	2	3	4	5	Mean	Std Dev
There are increasing benefits which include increasing revenue, achieving compliance with regulations, or strengthening customer satisfaction	12.50%	22.50%	11.70%	28.30%	25.00%	3.31	1.39
Our organization is capable of acquiring other banks in order to gain market share	11.70%	24.20%	19.20%	0.00%	45.00%	3.43	1.53
The organization promotes financial literacy through customer education	8.30%	13.30%	8.30%	12.50%	57.50%	3.98	1.4
Our customers are provided with opportunities for self service	15.00%	15.80%	27.50%	13.30%	28.30%	3.24	1.41
The bank charges relatively lower interests on loans when compared other commercial banks	13.30%	3.30%	29.20%	40.80%	13.30%	3.38	1.17
There is continuous product and service development, sales and growth dimension	0.00%	0.00%	0.00%	15.00%	85.00%	4.85	0.36
Average						3.69	1.21

Inferential Analysis Results

Correlation Results

The study carried out correlation tests to determine the relationship between the independent and dependent variables. Pearson correlation, which ranges between -1 and +1 was used because the data was discreet. A positive Pearson correlation value indicates a positive relationship while any negative Pearson correlation value indicates a negative relationship. The association between the variables becomes stronger as the Pearson correlation value approaches either +1 or -1. The results of the correlation analysis are shown in table 4.

The findings of the study revealed that there was a positive and significant correlation between resource allocation and competitive advantage of banks in Kiambu County as shown by a Pearson coefficient of 0.555 and significance level of 0.000. This implies that embracing technology, effective budgeting and adequate staffing leads to a positive and significant effect in the competitive advantage of the banks. The study findings are consistent with the results of a study by Coelho et al. (2020) which revealed that the success of a strategy's implementation is largely dependent on enhanced internal resource management.

The results of the study indicated that there was a positive and significant correlation between strategy communication and the competitive advantage of banks in Kiambu County as shown by a Pearson coefficient of 0.308 and significance level of 0.001. This implies that strategy communication practices such as channel choice and audience strategy leads to a positive and significant effect on the competitive advantage of banks in Kiambu County. The study findings are consistent with the findings of a study by Kaaria (2022) who concluded that genuine communication and the dissemination of information about the need for the change and the stated goals of the adjustment in business relationships are as important as the management's responsibility for the workforce's commitment to the impending change.

Table 4: Correlation Analysis

Correlations		Resource allocation	Strategy communication	Competitive advantage
Resource allocation	Pearson Correlation	1		
	Sig. (2-tailed)			
Strategy communication	Pearson Correlation	-0.124	1	
	Sig. (2-tailed)	0.177		
Competitive advantage	Pearson Correlation	.555**	.308**	1
	Sig. (2-tailed)	0.000	0.001	
	N	120	120	120

Regression Results

The results from the regression model were used to establish the coefficient of determination analysis, model fitness analysis and model coefficients. The findings in Table 5 showed that strategic implementation practices which comprises resource allocation, and strategy communication, has a high positive correlation with competitive advantage of commercial banks as shown by a joint Pearson Correlation value of 0.859.

On the other hand, the results showed that strategic implementation practices has a coefficient of determination value of .738. This shows that strategic implementation practices accounts for up to 73.8% of the variations in competitive advantage of commercial banks in Kiambu County. The implication is that there are other factors that also account for the competitive advantage of commercial banks in Kiambu County in the tune of 26.2%. These other factors can be established through other future studies.

Table 5: Regression Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.859	.738	.694	0.2708

a Predictors: (Constant), Resource allocation, strategy communication

The results of the study also showed that the overall regression model linking resource allocation, and strategy communication and the competitive advantage of commercial banks in Kiambu County was significant as indicated by a significant F (4, 115) statistic as indicated by (0.000) significance level which was less than 0.05 at 5% level of significance. F calculated is 38.377 while f critical is 2.451. F calculated is greater than the F critical (38.377>2.451), this showed that the overall model was statistically significant at 5% significance level. The results of the study are as shown in table 6.

Table 6: Analysis of Variance (Model significance)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	11.836	4	2.959	38.377	.000
	Residual	8.867	115	0.077		
	Total	20.704	119			

a Dependent Variable: Competitive advantage of commercial banks

b Predictors: (Constant), Resource allocation, Strategy communication,

The summary of the findings regression analysis are as shown in table 7. The findings showed a constant value of 0.729. This shows that without considering strategic implementation practices, the competitive advantage of commercial banks, which are accounted for by other factors, is positive.

The results of the study indicated that resource allocation had a positive and significant effect on competitive advantage of commercial banks in Kiambu County (β = 0.423, Sig = 0.000). This implies that improving resource allocation, which include staffing, budget allocation and technology use leads to a significant improvement in competitive advantage of commercial banks in Kiambu County. The findings agree with the findings of a study Adla et al. (2020) which showed that allocating resources can save you from overspending on resources you don't need or from running out of them in the middle of a project.

Moreover, the findings of the study also indicate that strategy communication had a positive and significant effect on competitive advantage of commercial banks in Kiambu County (β = 0.23, Sig = 0.000). This implies that implementing strategic communication such as channel choice and audience strategy leads to a significant improvement in competitive advantage of commercial banks in Kiambu County. The findings agree with Maika & Wachira (2020) study, which found that leadership in the administration should regularly assess the success of the strategy and provide feedback in time for corrective action to be taken.

Table 7: Regression coefficients

Model	Variables	B	Std. Error	t	Sig.
1	(Constant)	0.729	0.358	2.037	0.044
	Resource allocation	0.423	0.053	8.025	0.000
	Strategy communication	0.230	0.032	7.269	0.000
Dependent Variable: Competitive advantage of commercial banks					

Optimal Regression Model

Competitive advantage of commercial banks = 0.729 + 0.423 (Resource allocation) **+ 0.23** (Strategy communication)

Conclusion

The study concluded that resource allocation has the most positive significant influence on competitive advantage. This shows that when firms focus on enhancing resource allocation, for instance through, budgeting, staffing and technology allocation there will be a significant increase in competitive advantage.

The study also concluded that strategy communication plays a key role in enhancing competitive advantage of commercial banks significantly. There is a need for commercial banks to improve strategy communication such as channel choice, audience and message strategy since it would lead to a significant improvement in competitive advantage.

Recommendations

Since resource allocation has the most significant effect on competitive advantage, the study recommends that managers of commercial banks and other firms should consider resource allocation as an important aspect of strategic implementation practices to improve competitive advantage. There is a need for effective resource allocation such as staffing, budgeting and technology allocation to improve competitive advantage.

The study also recommends that management of commercial banks as well as other organizations need to have effective strategy communication since it play a significant role in determining the competitive advantage of commercial banks. There is a need to improve strategy communication by emphasizing on channel choice, audience and message strategy.

Areas for Further Research

The knowledge gaps upon which the current study was built on came from the critique of literature indicating a necessity to carry out this study. The study filled this gap but even though it did, it was established that strategic implementation practices could only explain up to 73.8% of the variations in competitive advantage of commercial banks in Kiambu County.

The implication is that there are other factors that also account for the competitive advantage of commercial banks in Kiambu County in the tune of 26.2%. These other factors can be established through other further studies. Other studies can also be conducted to focus on other sectors other than the banking sector. There is a need to fill the contextual research gaps of this study. Furthermore, a similar study can be conducted using a different method of analysis.

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